IN THE HIGH COURT OF BOMBAY AT GOA

WRIT PETITION NO. 26 OF 2005

SOCIEDADE DE FOMENTO INDUSTRIAL PVT.LTD.,MARGAO ....Petitioner

Versus

SHRI RAJAN R.RAO DESSAI AND 4 ORS., ...Respondents

Mr. M. S. Usgaonkar, Senior Advocate with Mr. Sudesh Usgaonkar, Advocate for the petitioner.

Mr. S. G. Dessai, Senior Advocate with Mr. Shivan Dessai, Advocate for the respondent No.1.

Mr. C. Mascarenhas, Advocate for the respondents No.2 and 3.

Mr. A. N. S. Nadkarni with Mr. M. S. Sonak, Advocates for the respondents No.4 and 5.

Miss. P. Kamat, Advocate for the respondent No.6.

Coram:- R. M. LODHA, J.

Date:- 5th October, 2005

P.C.

By consent of the learned Senior Counsel and the Counsel appearing for the parties, the writ petition is disposed of by the following order :

(i) The respondents No.4 and 5 (M/s. Mineira Nacional Limitada and Anil Vassudev Salgaonkar) shall deposit a sum of Rs.200,00,000/- (Rupees Two Crores) in the Court of the Civil Judge, Senior Division at Quepem hearing the Special Execution Application No.17/95/A, in two instalments of Rs.100,00,000/- (Rupees One Crore) each. The first instalment of Rs.100,00,000/- (Rupees One Crore) shall be deposited by the respondents No.4 and 5 on or before 31st October, 2005 and the other

instalment of Rs.100,00,000/- (Rupees One Crore) shall be deposited on or before 30th November, 2005.

(ii) The amount so deposited by the respondents No.4 and 5 is permitted to be withdrawn by the respondents No.1,2 and 3 (Decree Holders) towards the decretal amount due and payable as per the decree dated 9th July, 1981.

(iii) The Executing Court is directed to compute the exact amount due and payable to the Decree Holders under the Decree dated 9th July, 1981 and hear and decide the objections raised by the Judgment Debtors (respondents No.4 and 5) in the execution application expeditiously and in no case later than three months from the date of appearance of the parties with the copy of this order. It is clarified that the objections already raised by the Judgment Debtors and decided by the Executing Court shall not be re-opened.

(iv) If any amount exceeding Rs.200,00,000/- (Rupees Two Crores) is found due and payable by the respondents No.4 and 5 (Judgment Debtors) to the respondents No.1, 2 and 3 (Decree Holders), the same shall be deposited by the Judgment Debtors in the Executing Court within four weeks of such order passed by the Executing Court unless ordered otherwise by the Appellate/Revisional Court.

(v) The order dated 16.6.2004 is quashed and set aside and the Garnishee (Sociedade de Fomento Industrial Pvt. Ltd.) is discharged from depositing any amount under the Order dated 16.6.2004.

(vi) The Decree Holders shall be at liberty to pursue the remedy available to them in law for the recovery of future amount due and payable under the decree.

R. M. LODHA, J.

ssm.